

Message Text

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PAGE 01 RIO DE 02454 271310Z

ACTION EB-07

INFO OCT-01 ARA-10 ISO-00 SP-02 USIA-15 AID-05 NSC-05

EPG-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06

LAB-04 SIL-01 PRS-01 PA-02 AGRE-00 /094 W

-----280522Z 080230 /10

R 261956Z MAY 77

FM AMCONSUL RIO DE JANEIRO

TO SECSTATE WASHDC 4939

INFO AMEMBASSY BRASILIA

AMCONSUL SAO PAULO

UNCLAS RIO DE JANEIRO 2454

E. O. 11652: N/A

TAGS: ETRD, BR

SUBJ: JANUARY-APRIL TRADE FIGURES

1. FOR THE FIRST TIME SINCE SEPTEMBER, 1973 BRAZIL'S MONTHLY TRADE BALANCE SHOWED A SURPLUS. ACCORDING TO EXPORT FIGURES RELEASED BY CACEX AND IMPORT TOTALS REPORTED IN THE PRESS, BRAZIL HAD A \$70 MILLION SURPLUS FOR APRIL WITH EXPORTS OF \$1.073 BILLION AND IMPORTS OF \$1.002 BILLION. THE TRADE DEFICIT FOR THE FIRST FOUR MONTHS OF 1977 IS \$63 MILLION. THE DEFICIT AT THIS TIME LAST YEAR WAS \$1.217 BILLION. 1977 BRAZIL EXPORTS THROUGH APRIL HAVE RISEN 45.3 PERCENT IN VALUE TO \$3.761 BILLION WHILE IMPORTS ARE \$3.823 BILLION, A 0.4 PERCENT NOMINAL INCREASE.

2. COFFEE EARNINGS ARE THE PRINCIPAL FACTOR IN THE EXPORT REVENUE GROWTH. GREEN COFFEE EARNED \$1.217 BILLION, SOLUBLE COFFEE: \$185 MILLION; INCREASES OF RESPECTIVELY 269 PERCENT AND 220 PERCENT FROM LAST YEAR. VOLUME AND AVERAGE PRICE WAS UP SHARPLY FOR BOTH THESE PRODUCTS: GREEN COFFEE EXPORT VOLUME INCREASED 74 PERCENT AND AVERAGE PRICE 113 PERCENT; SOLUBLE COFFEE VOLUME INCREASED 38 PERCENT AND AVERAGE PRICE UNCLASSIFIED

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PAGE 02 RIO DE 02454 271310Z

131 PERCENT. COFFEE EARNINGS ACCOUNTED FOR 37 PERCENT OF BRAZIL'S 1977 JANUARY-APRIL EXPORT EARNINGS. TOTAL COFFEE EXPORTS WERE THE EQUIVALENT OF 5.9 MILLION BAGS (60 KG).

3. THE EXPORT PERFORMANCE IS LESSIMPRESSIVE IF COFFEE IS EXCLUDED. PRIMARY PRODUCTS EARNINGS INCREASED 4.6 PERCENT TO \$1.041 BILLION. IRON ORE EXPORTS WERE OFF 11.6PERCENT IN

VALUE TO \$282 MILLION, DESPITE A 7.6 PERCENT INCREASE IN AVERAGE PRICE. SOYBEANS EARNED \$54.8 MILLION, A 42.5 PERCENT DECLINE. SOYBEAN VOLUME DECREASED 64.6 PERCENT. SOYBEAN MEAL REVENUES INCREASED 26 PERCENT TO \$241.2 MILLION BUT VOLUME SHIPPED WAS OFF 18.7 PERCENT. SOYBEAN EXPORTERS HAVE BEEN HOLDING BACK IN HOPES OF RECEIVING MORE REVENUE EITHER THROUGH INCREASES IN THE WORLD PRICE OR DECREASES IN BRAZIL'S EXPORT TAX (CURRENTLY 12 PERCENT). SEMI-MANUFACTURED GOODS, WHICH INCLUDE VEGETABLE OILS, DECLINED IN VALUE 4.3 PERCENT TO \$272.3 MILLION. CRYSTAL SUGAR REVENUES WERE UP 95.7 PERCENT TO \$20 MILLION DUE TO A TRIPLING OF THE VOLUME EXPORTED. SOY OIL EARNED 35.2 PERCENT LESS, \$29.2 MILLION, EVEN THOUGH AVERAGE PRICE WAS UP 46 PERCENT.

4. MANUFACTURED PRODUCTS (EXCLUDING SOLUBLE COFFEE) INCREASED EXPORT EARNINGS BY 12.7 PERCENT TO \$937.2 MILLION. ELECTRIC AND NON-ELECTRIC MACHINERY AND TRANSPORTATION EQUIPMENT HAD RESPECTABLE INCREASES IN EARNINGS. SHOES, HOWEVER, WERE OFF 29.5 PERCENT IN VALUE TO \$50.5 MILLION. AVERAGE SHOW PRICES WERE UP 18.9 PERCENT BUT VOLUME SHIPPED DECLINED 40.6 PERCENT.

SIMMONS

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Disposition Event:
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Disposition Reason:
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